

apply to these new companies coming in that are supposedly going to be providing the taxes that are going to make up for the lost revenue. I mean that's the thing that keeps happening here, we give these breaks, but other taxes will make them up so then we take those taxes away and then something else will make it up, but then those get breaks too. So what in this whole circle of discussion on the cost-benefit of this issue, where are the benefits in terms of the losses that we'll sustain? Where are they and how long does it take to come back? And I am so grateful, let me end by thanking Senator Warner and the Revenue Committee for recognizing this issue, for putting it in there. It says that we do want to try and at least target, at least start to target, making sure we get a return on investment, on tax breaks. This effort is there. I would stay with the Revenue Committee. I think the change is simply a way to get around what the Revenue Committee did, and I hope we can get a clear explanation of it here shortly. Thank you.

PRESIDENT ROBAK: Thank you, Senator Wesely. Senator Warner.

SENATOR WARNER: Madam President, members of the Legislature, I'd rise to oppose this portion of the amendment. I've had passed out to you how the amendment works and how I always understood it worked, I can't speak for other members of the committee. But it's stated very plainly there, the way the formula works. You would identify the calculations by the Department of Economic Development, what the tax liability would have been over a 15 year period, from that you subtract the state incentives which include those provided in 829 as well as LB 775. You subtract those and that leaves you the actual taxes received over that 15 year period. And then finally you add back in, as has been explained, the excise, income, sales taxes on the 6,500 spin-off jobs that are proposed, as well as employee sales tax should...which would be a portion, and that ought to be at least equal in number or greater on the bottom line in that the benefit, quote, back to the state is equal. What we're doing here, as I've always understood it in the past, and how many times I heard that with the state tax breaks that in time you would recover the loss. It was said time and time again, certainly the implication here. They're always quick to add that you had to add the spin-off jobs, which I don't disagree with, that's quite true, although I suspect some of them may qualify too for tax incentives, but I'm willing to waive that possibility. But from my viewpoint it's not a mistake. The purpose of the amendment is one thing, as I